



# **ECONOMIC INDICATORS REPORT**

## **September 2020**

**CITY OF NEW HAVEN**  
JUSTIN ELICKER, MAYOR  
October 12, 2020

# TOGETHER NEW HAVEN

Our response to the coronavirus supports small business, helping owners stabilize and reopen to a changing world; builds up the great places of our city to instill market confidence; and advocates for our people in a time of uncertainty.



## SUPPORTING OUR BUSINESS COMMUNITY, PEOPLE & PLACES



## SMALL BUSINESS

- Daily Communications
- Marketing by ReOpen Phase
- Technical & Financial Assistance
- Together New Haven Marketplace
- Public Health Outreach & Enforcement



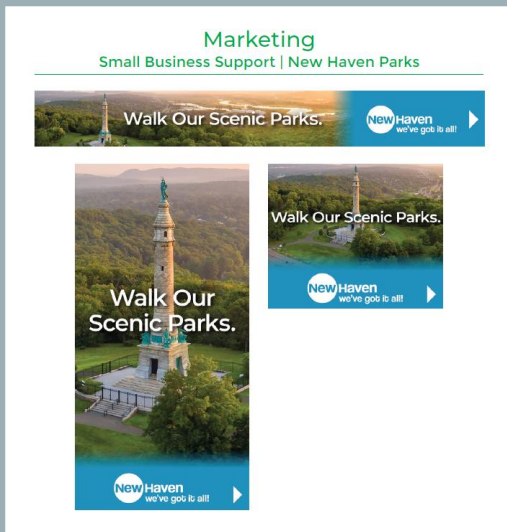
## PEOPLE

- Together New Haven Partnership
- Creative Sector Relief Fund
- Financial Empowerment Center
- Civic Space Conference
- Workforce Development

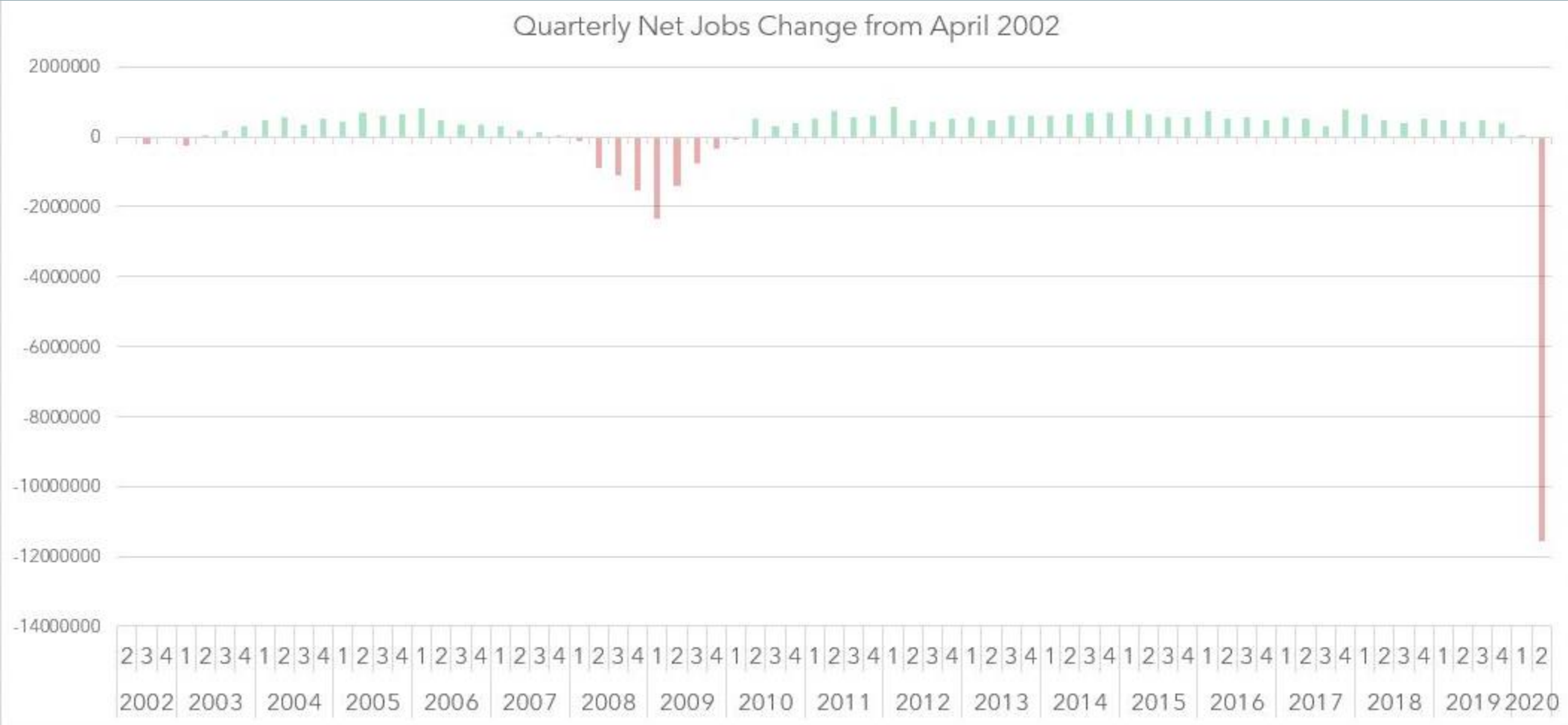


## PLACES

- Bioscience / Medical Center
- Mill River District Redevelopment
- Neighborhood Districts
- Downtown & Wooster Square

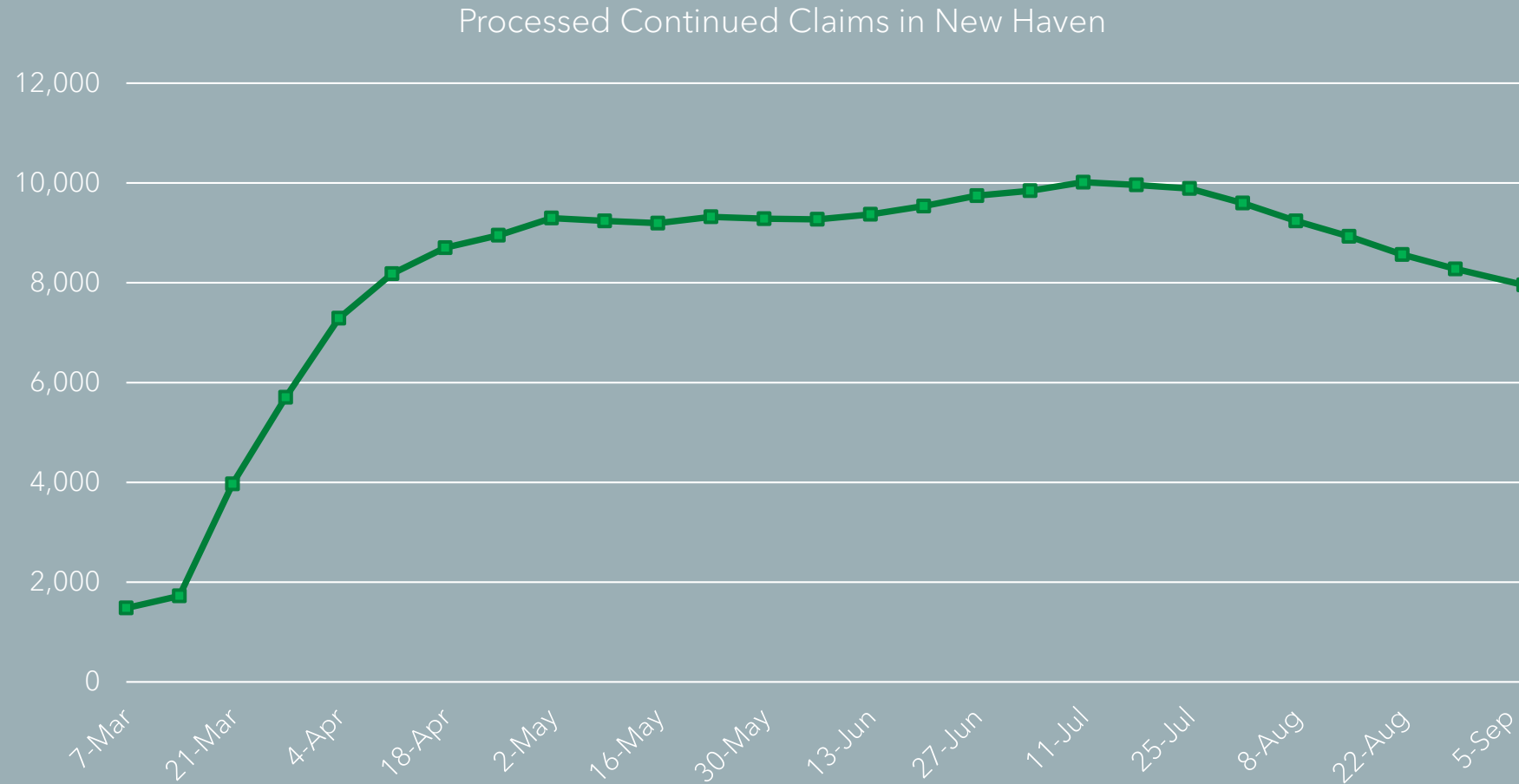


# Employment Trends



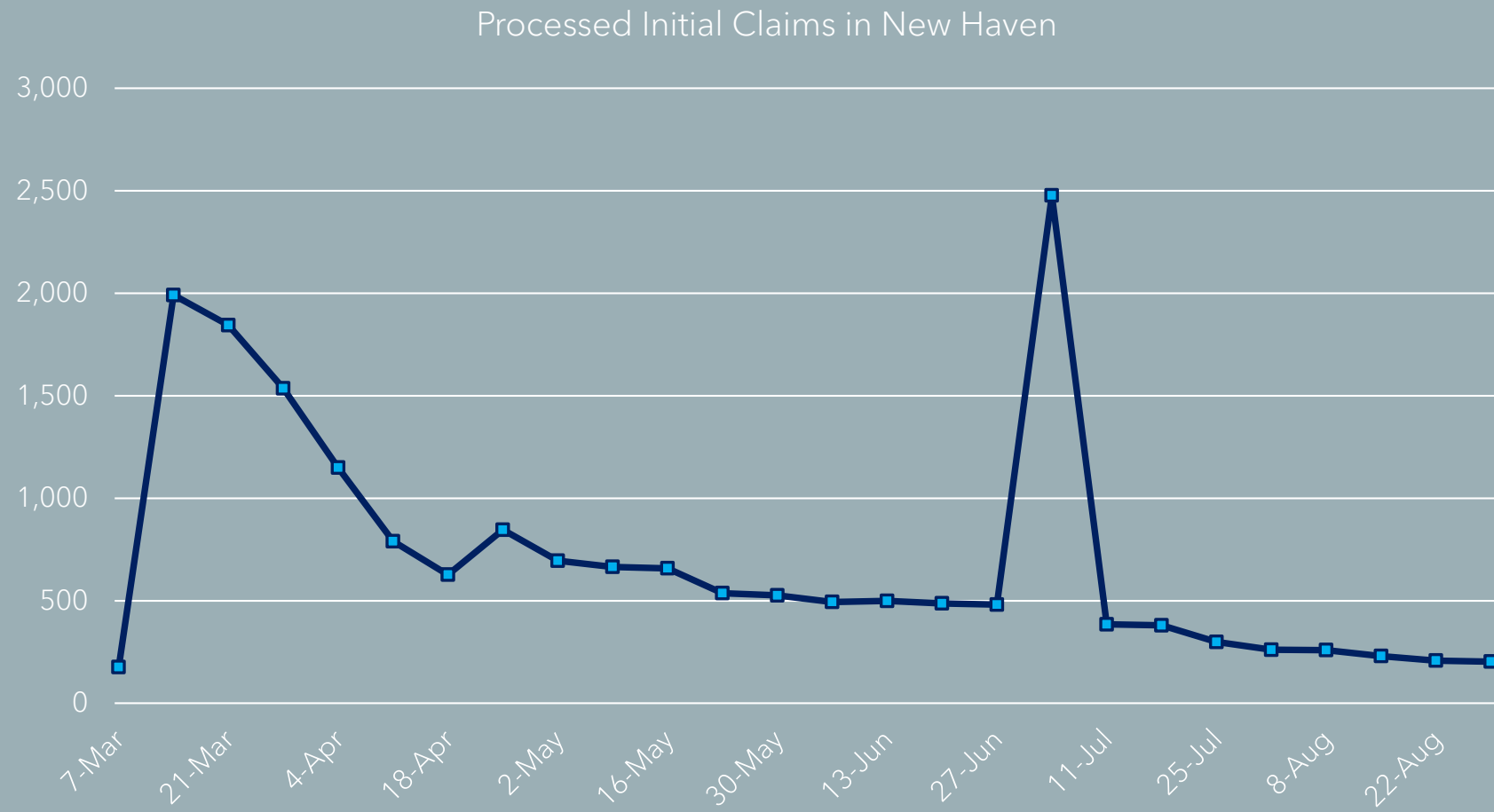
Source: ADP National Employment Report History

# Continued Unemployment Claims



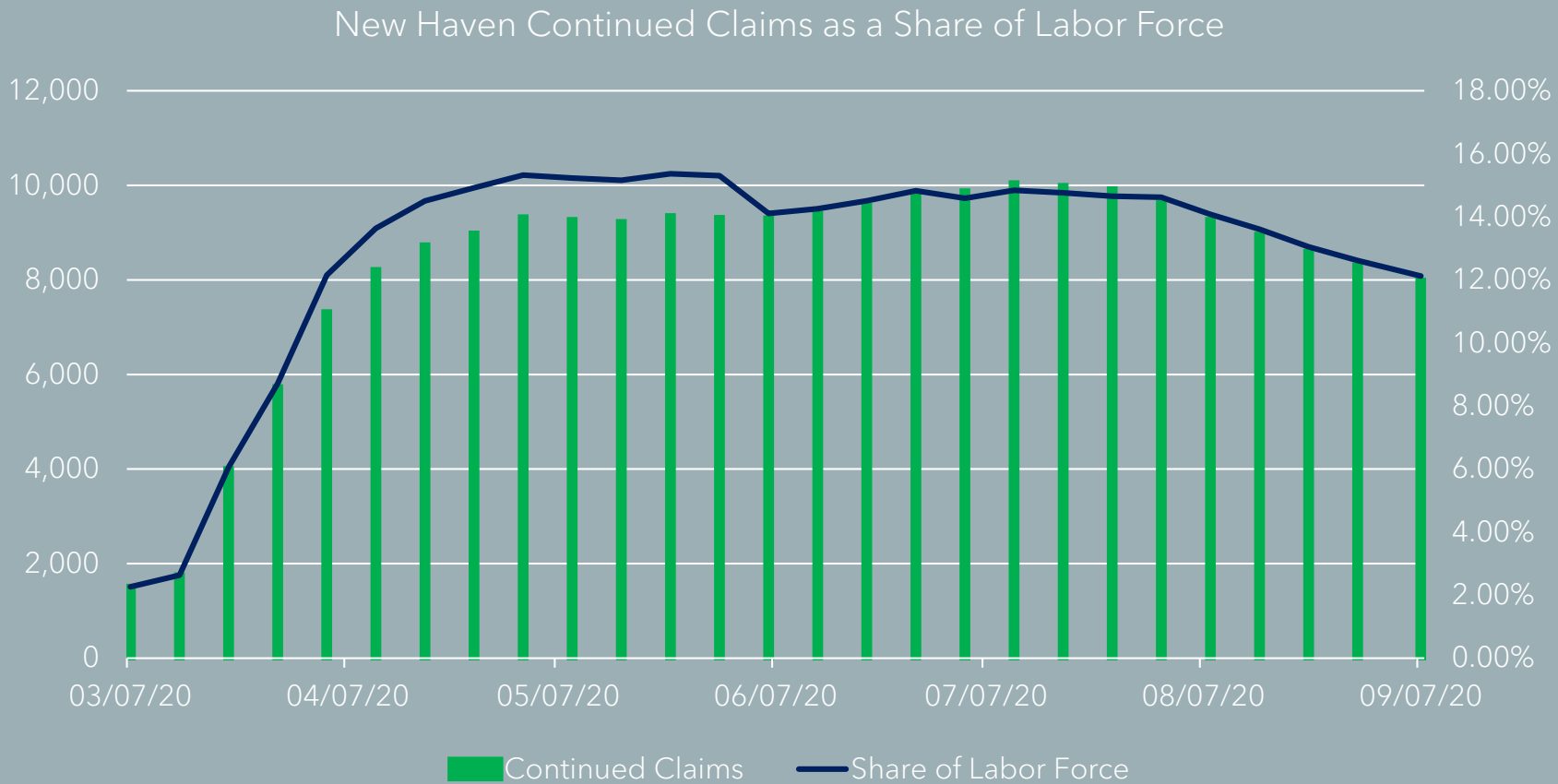
Source: CT Dept. of Labor Continued Claims by Town Data

# Initial Unemployment Claims



Source: CT Dept. of Labor Initial Claims by Town Data

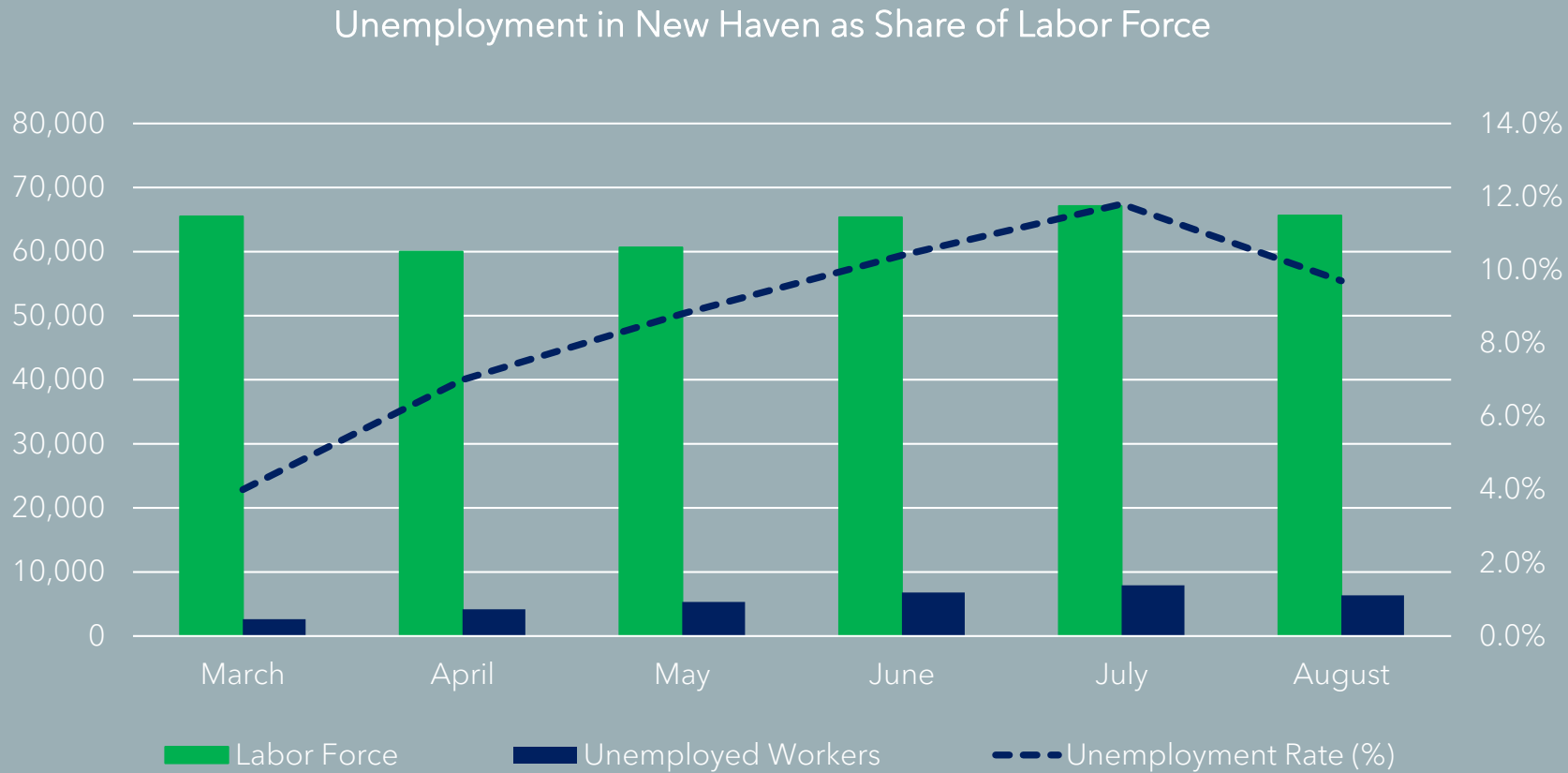
# Unemployment Claims / Labor Force



*Note: To calculate the Claims as % of Labor Force statistic, the Weekly Continued Unemployment Claims were divided by monthly LAUS work force figures for New Haven.*

*Source: CT Local Area Unemployment Statistics (LAUS) and CT Dept. of Labor Continued Claims by Town Data*

# Monthly Reported Unemployment %



Source: CT Local Area Unemployment Statistics (LAUS)

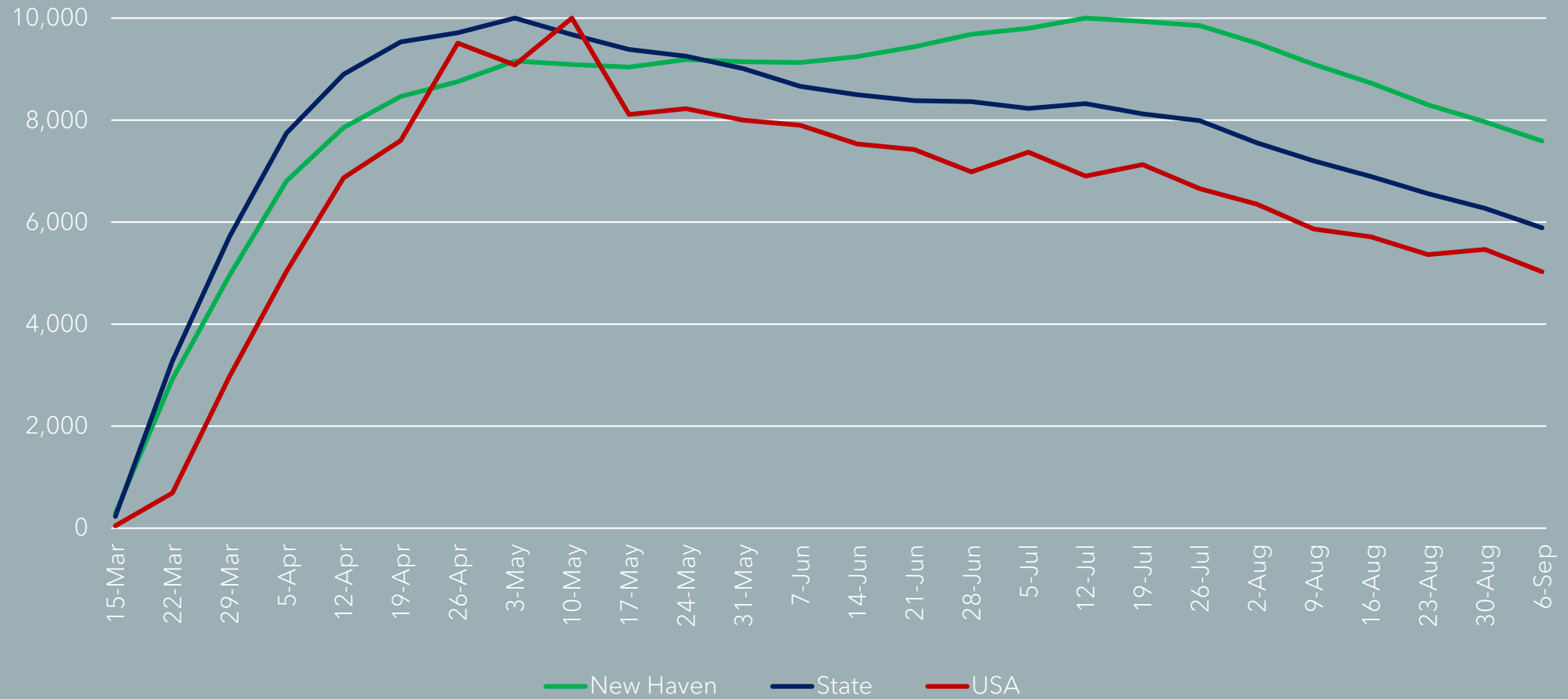


# Unemployment Claims by City

Week of 09/05 Continued Unemployment Claims by City				
City	Continued Claims (CC)	Initial Claims (IC)	CC as % of Labor Force	Labor Force
New Haven	7,956	184	12.17%	65,623
Bridgeport	10,920	236	15.69%	68,570
Hartford	10,569	262	19.05%	55,367
Stamford	6,790	96	9.75%	68,762
Waterbury	8,543	187	16.87%	50,636

Source: CT Dept. of Labor Initial and Continued Claims by Town Data

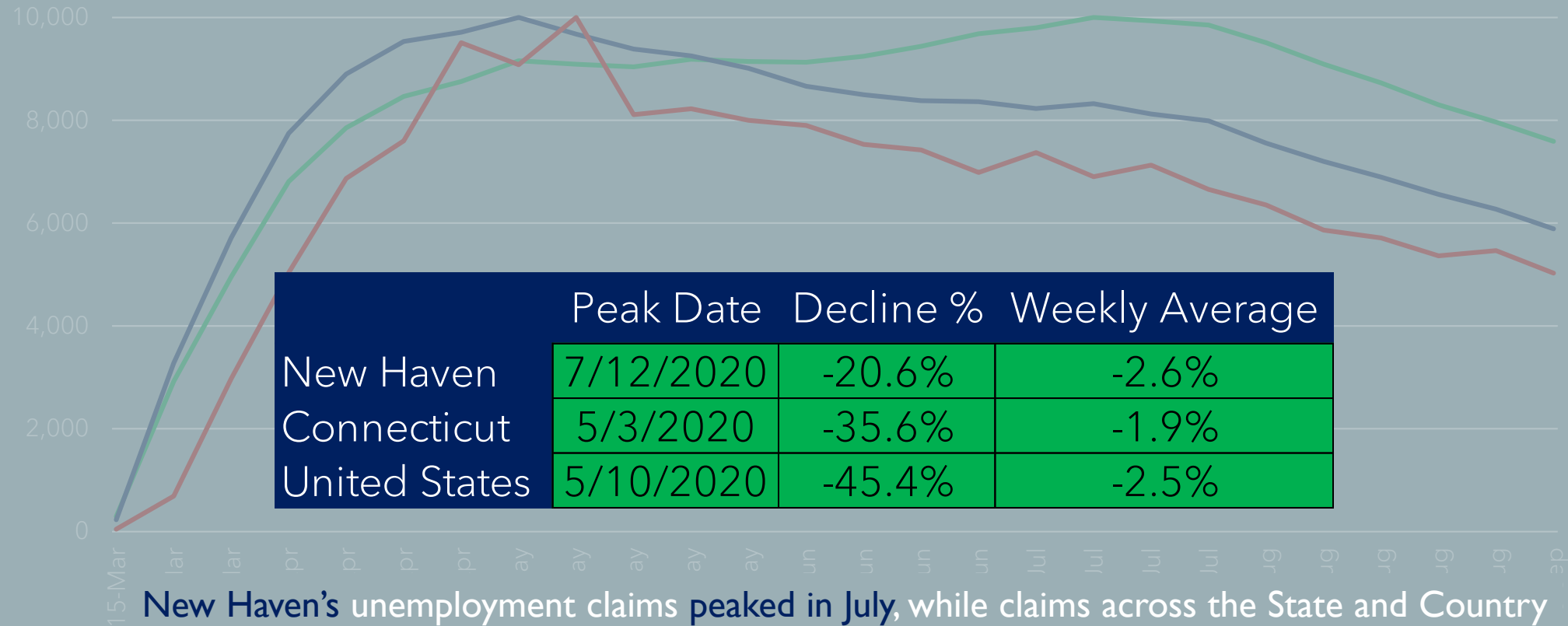
# Unemployment in CT and USA



\*Data normalized on a scale of 10,000

Source: CT Department of Labor and US Department of Labor

# Unemployment in CT and USA



\*Data from  
Source: CT

New Haven's unemployment claims peaked in July, while claims across the State and Country peaked in early May. While our number of claims have declined only 20.6% since peaking (as opposed to 35.6% in CT and 45.4% in the USA), the number has been declining by 2.6% per week. That is a larger average weekly decline than either the Connecticut or the US at large.

# Labor Force Participation: National Insights

- Between August and September, nearly 1.1 million workers ages 20 and over dropped out of the labor force, meaning they are no longer working or looking for work.
- Of those workers, 865,000 of them were women, a number that is four times higher than the 216,000 men who also left the workforce, according to a National Women's Law Center October 2020 analysis.

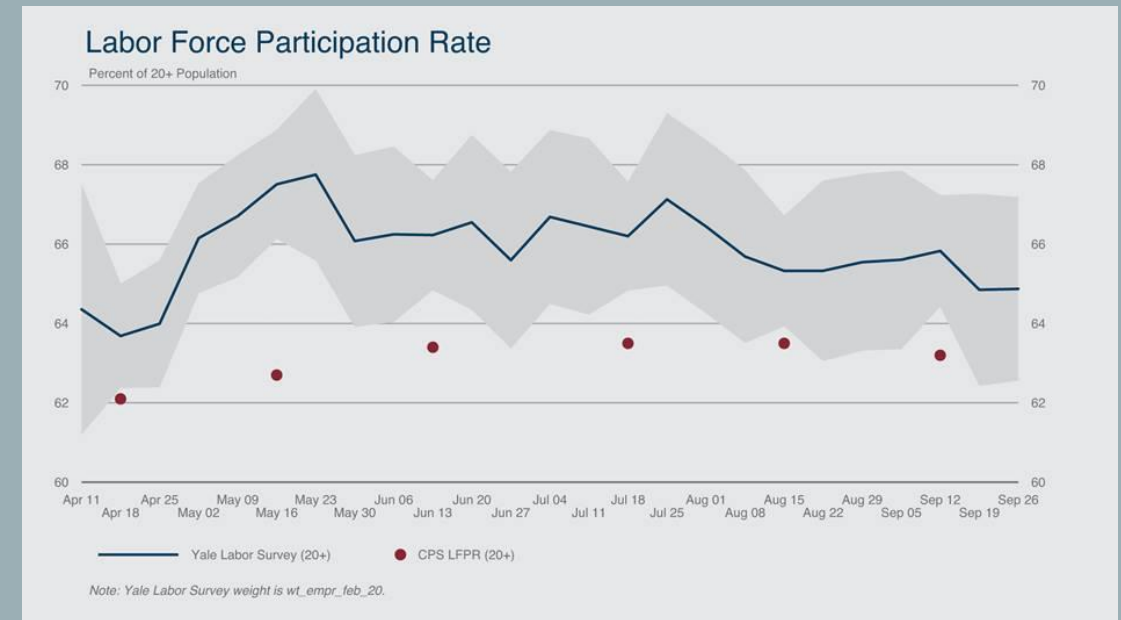
The labor force participation rate decreased by 0.3 percentage point to 61.4 percent in September and is 2.0 percentage points lower than in February.

In September, the number of persons employed part time for economic reasons (sometimes referred to as involuntary part-time workers) declined by 1.3 million to 6.3 million, reflecting a decrease in the number of persons whose hours were cut due to slack work or business conditions.

The number of involuntary part-time workers is 2.0 million higher than in February. These individuals, who would have preferred full-time employment, were working part time because their hours had been reduced or they were unable to find full-time jobs. (See table A-8.)

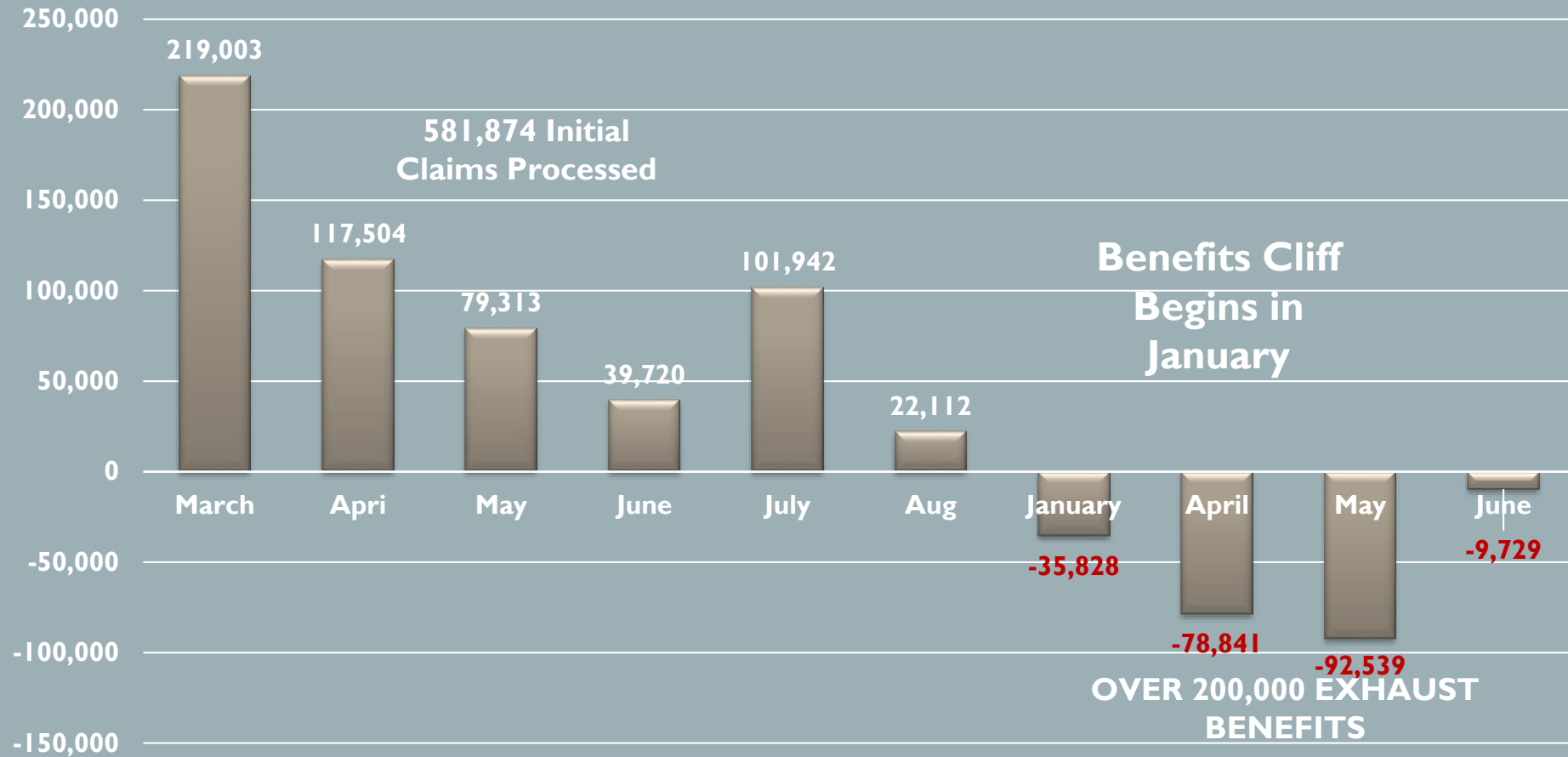
The number of persons not in the labor force who currently want a job, at 7.2 million, changed little in September; this measure is 2.3 million higher than in February.

Source: Bureau of Labor Statistics, October 2, 2020  
([https://www.bls.gov/news.release/archives/empst\\_10022020.htm](https://www.bls.gov/news.release/archives/empst_10022020.htm))



Source: Yale Labor Force Survey & Boston Fed, October 6, 2020  
(<https://www.bostonfed.org/data/data-items/yale-labor-survey-results/2020/week-ending-september-26.aspx>)

# CT Unemployment Benefits Forecast



**January** – Program ends for individuals collecting Pandemic Unemployment Assistance.

**April** – Exhaustion of Extended benefits begins for those who began collecting due to COVID-19 in March/April

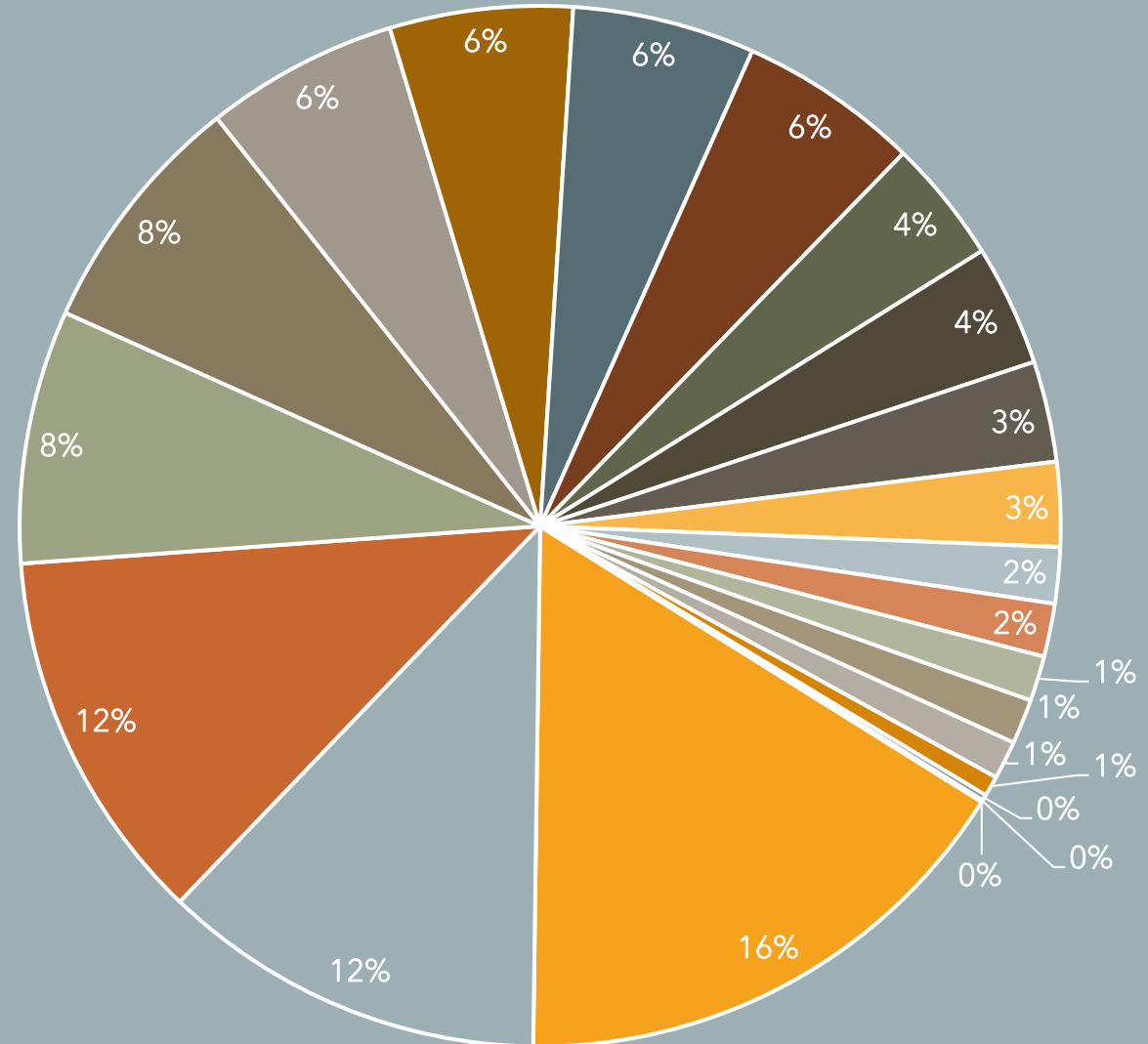
**May** – With Pandemic Emergency Unemployment Assistance ending 12/31 that leaves 20 weeks of extended benefits which expire in May

Source: Workplace Board Meeting, Sept. 2020

# Unemployment by Sector

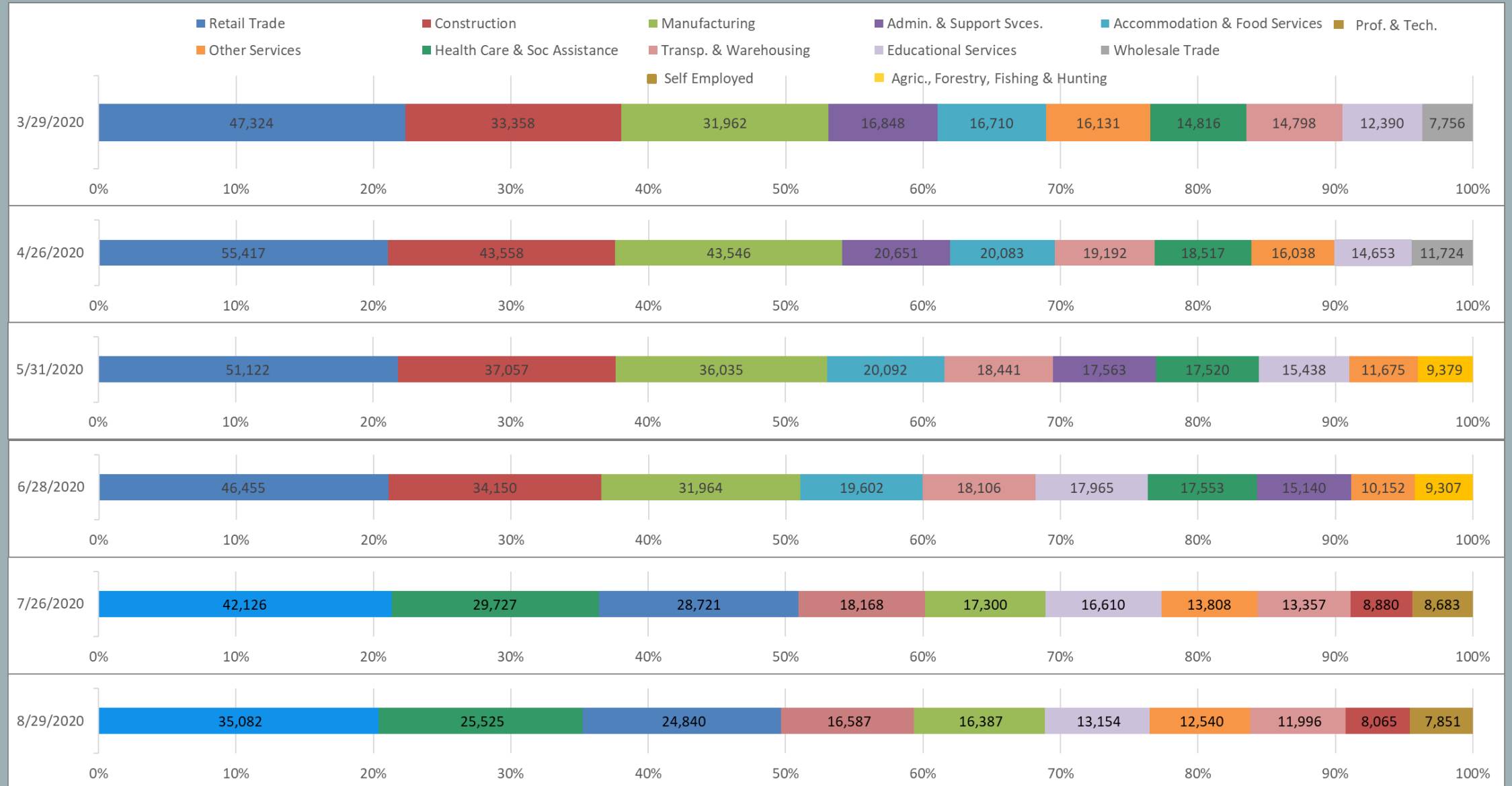
Processed Continued Claims in CT by Industry Week of 9/05

- Accommodation & Food Services
- Health Care & Soc Assistance
- Retail Trade
- Admin. & Support Svces.
- Manufacturing
- Other/Unknown
- Other Services
- Transp. & Warehousing
- Educational Services
- Prof. & Tech. Services
- Construction
- Wholesale Trade
- Arts, Ent., & Recreation
- Self Employed
- Finance & Insurance
- Information
- Public Administration
- Real Estate
- Management of Companies
- Agric., Forestry, Fishing & Hunting
- Utilities
- Mining/Quarrying

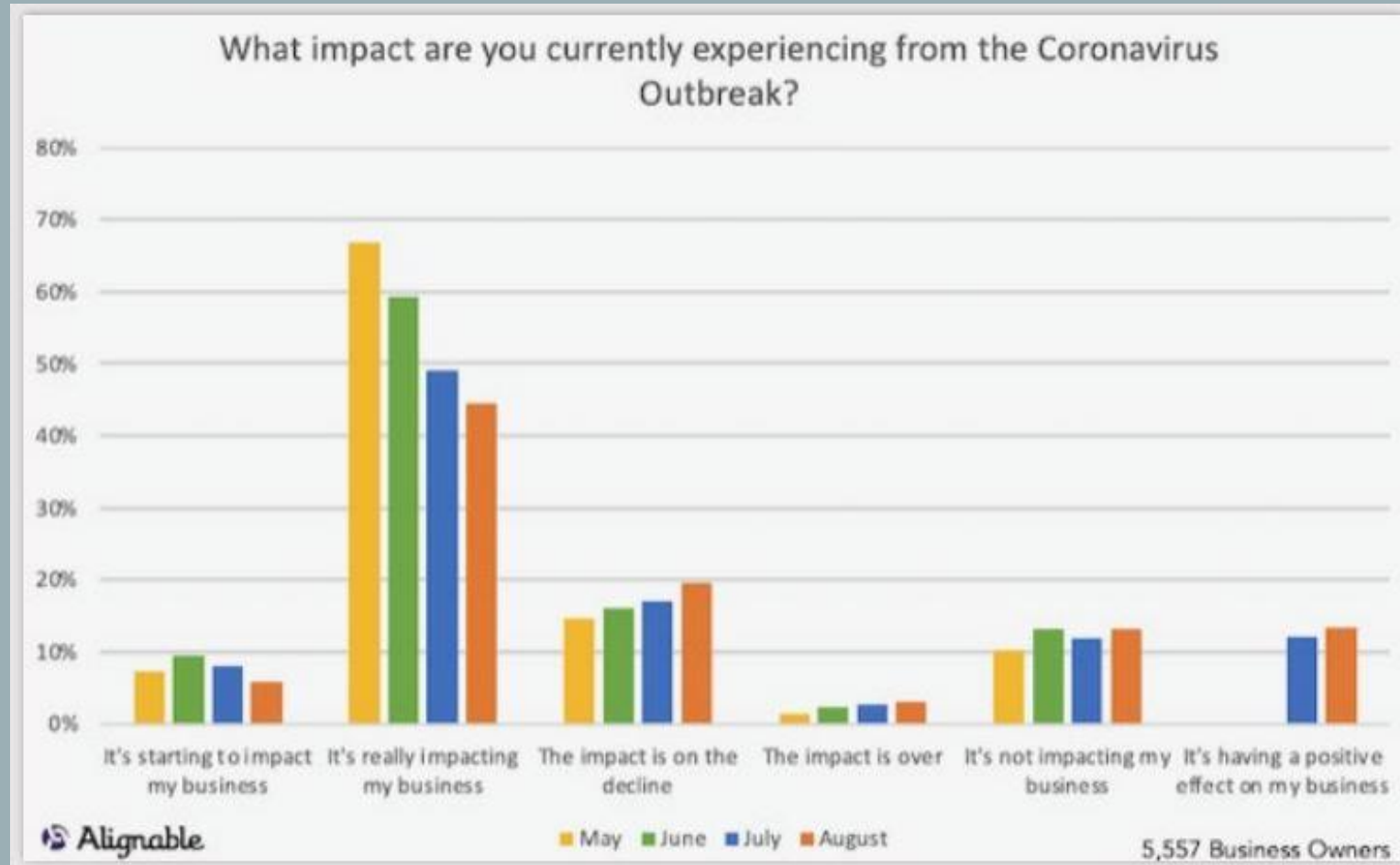


Source: CT Dept. of Labor Continued Claims by Industry Data

# Monthly Unemployment Top Ten Industries

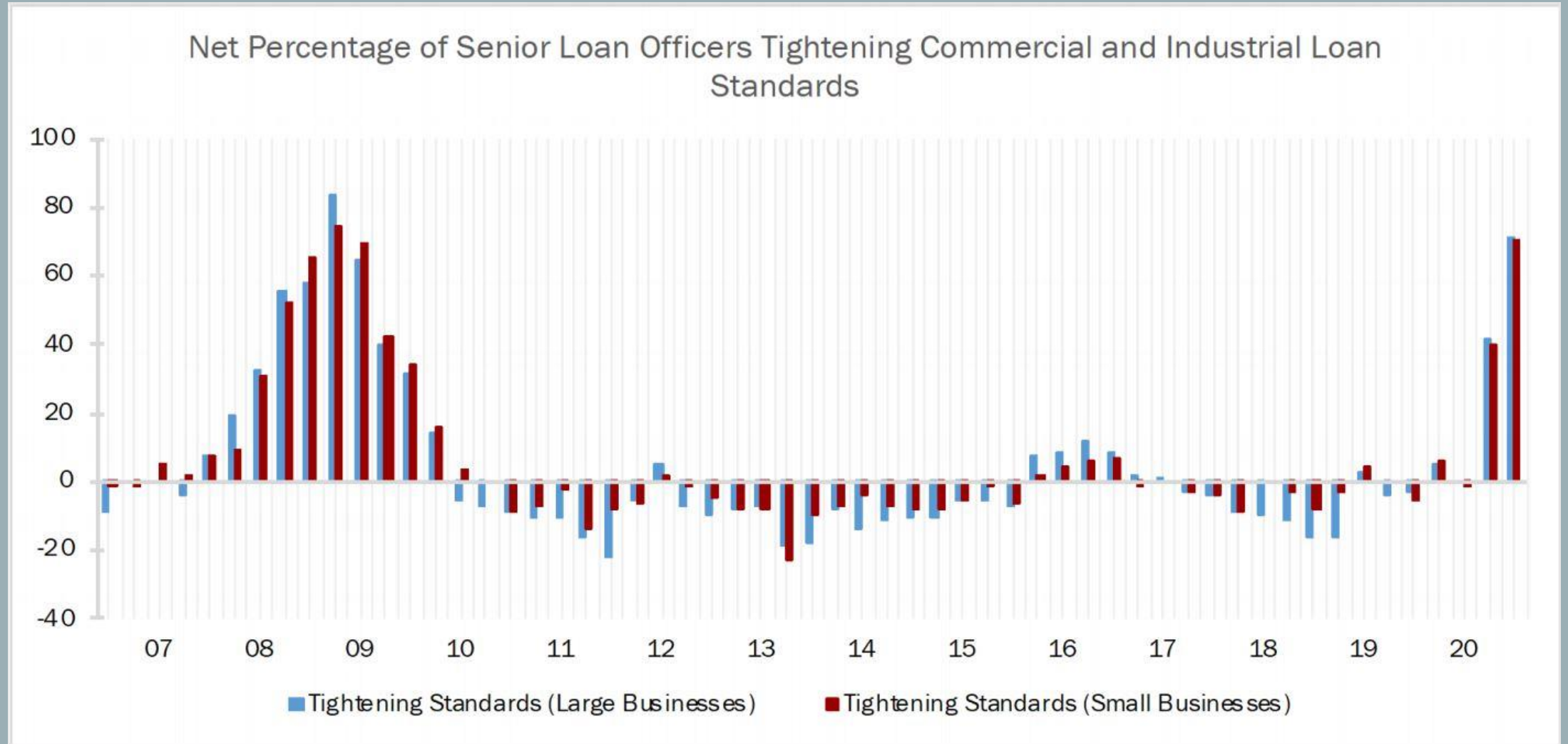


# Bloomberg/HBR Small Business Report

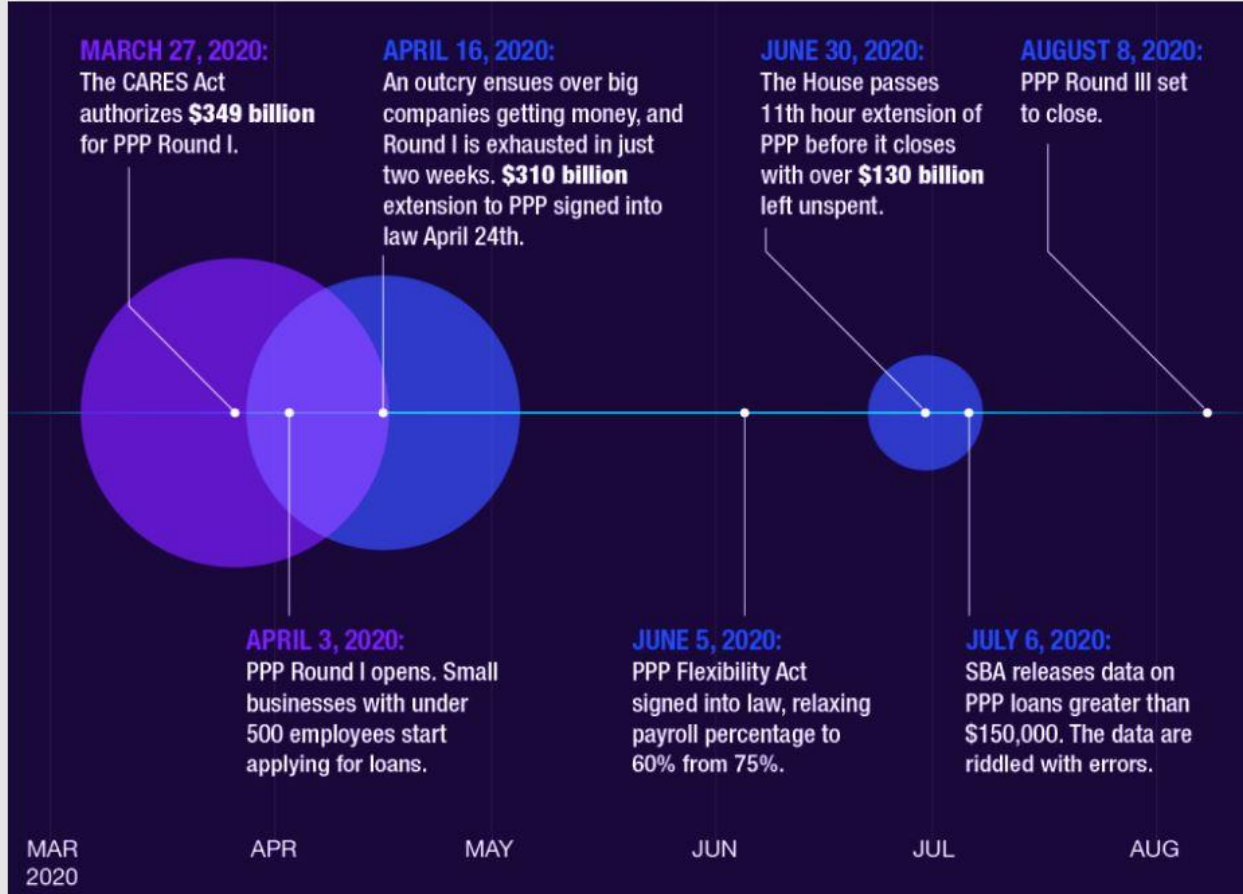




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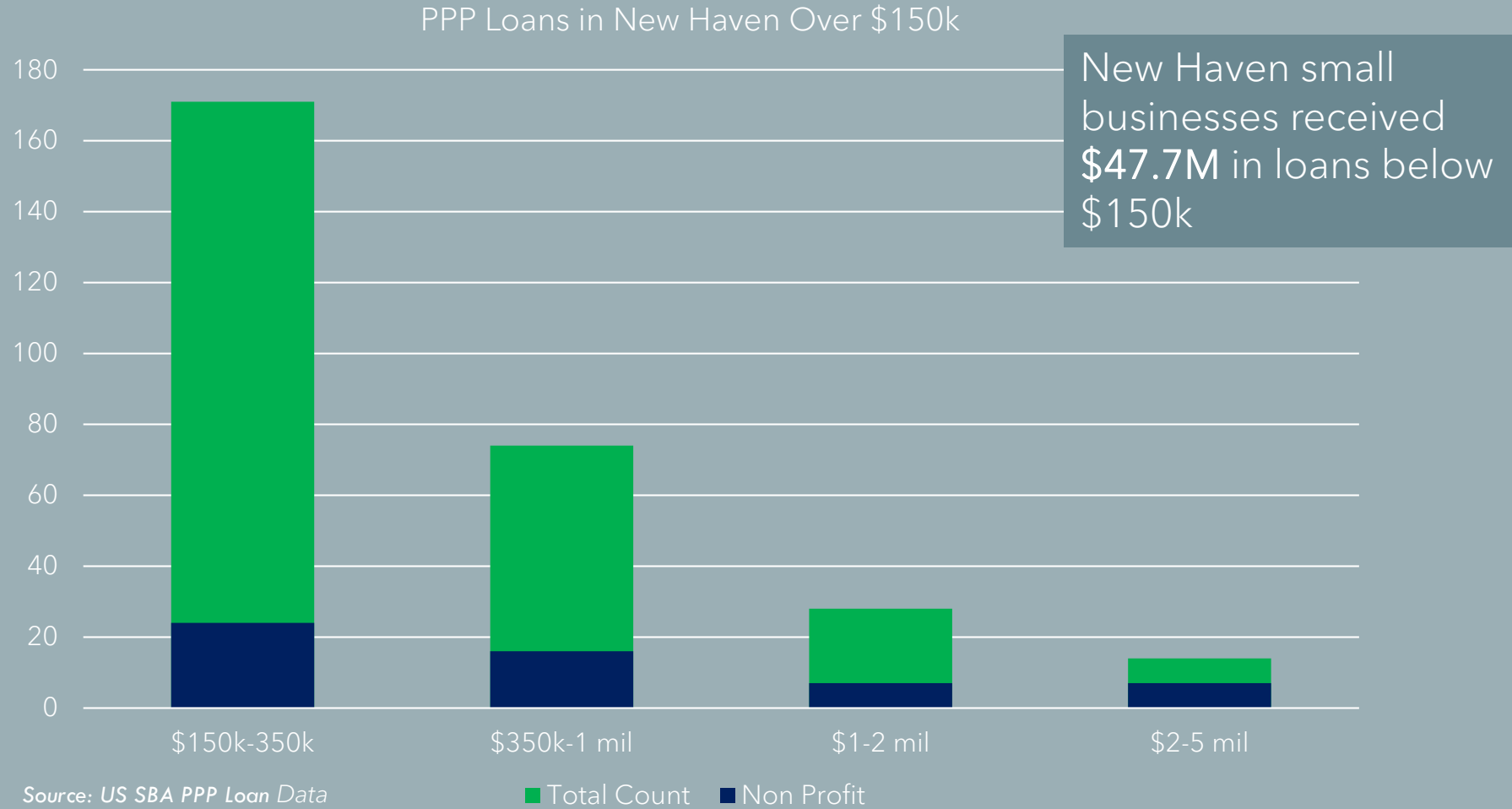


# Bloomberg/HBR Small Business Report

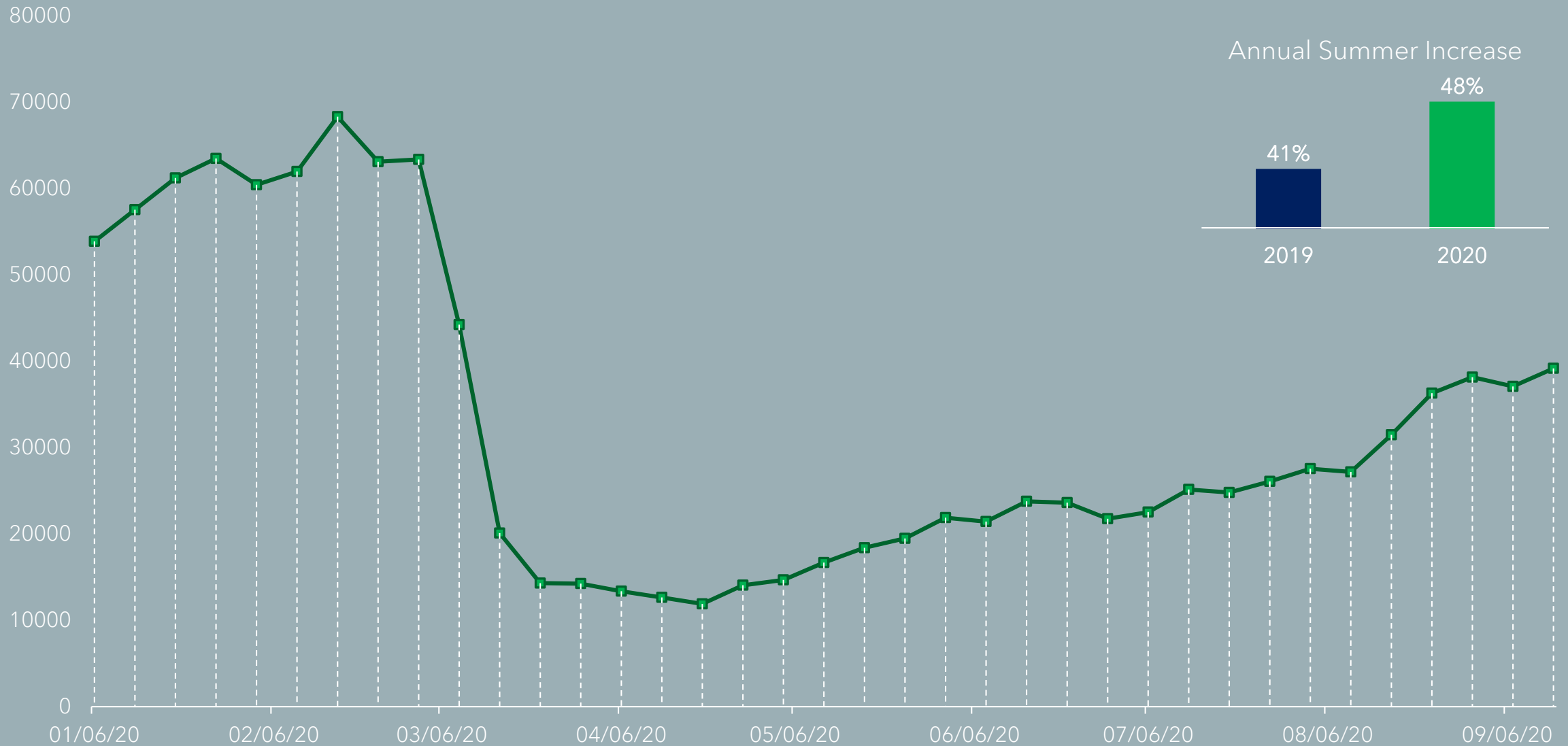


- 70% of small businesses report receiving PPP assistance\*
- A new HBS study suggests PPP participation boosted businesses' self-reported survival odds by 14 to 30 percentage points
- Stimulus talks have stalled

# PPP Assistance – New Haven

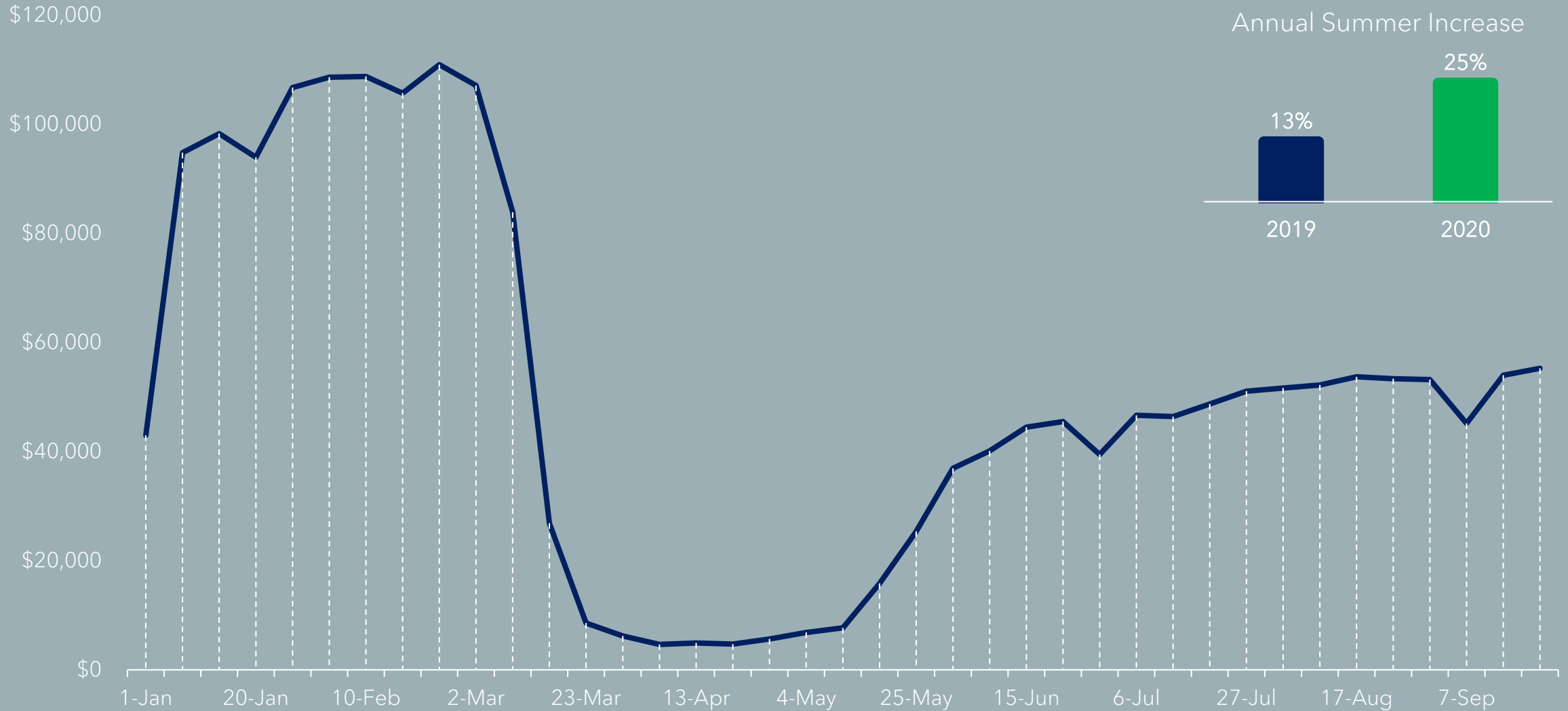


# Downtown Pedestrian Traffic by Week



Source: Town Green District

# TTP Parking Revenue by Week



Source: Smarking Data

# Off-Street Downtown Parking Count

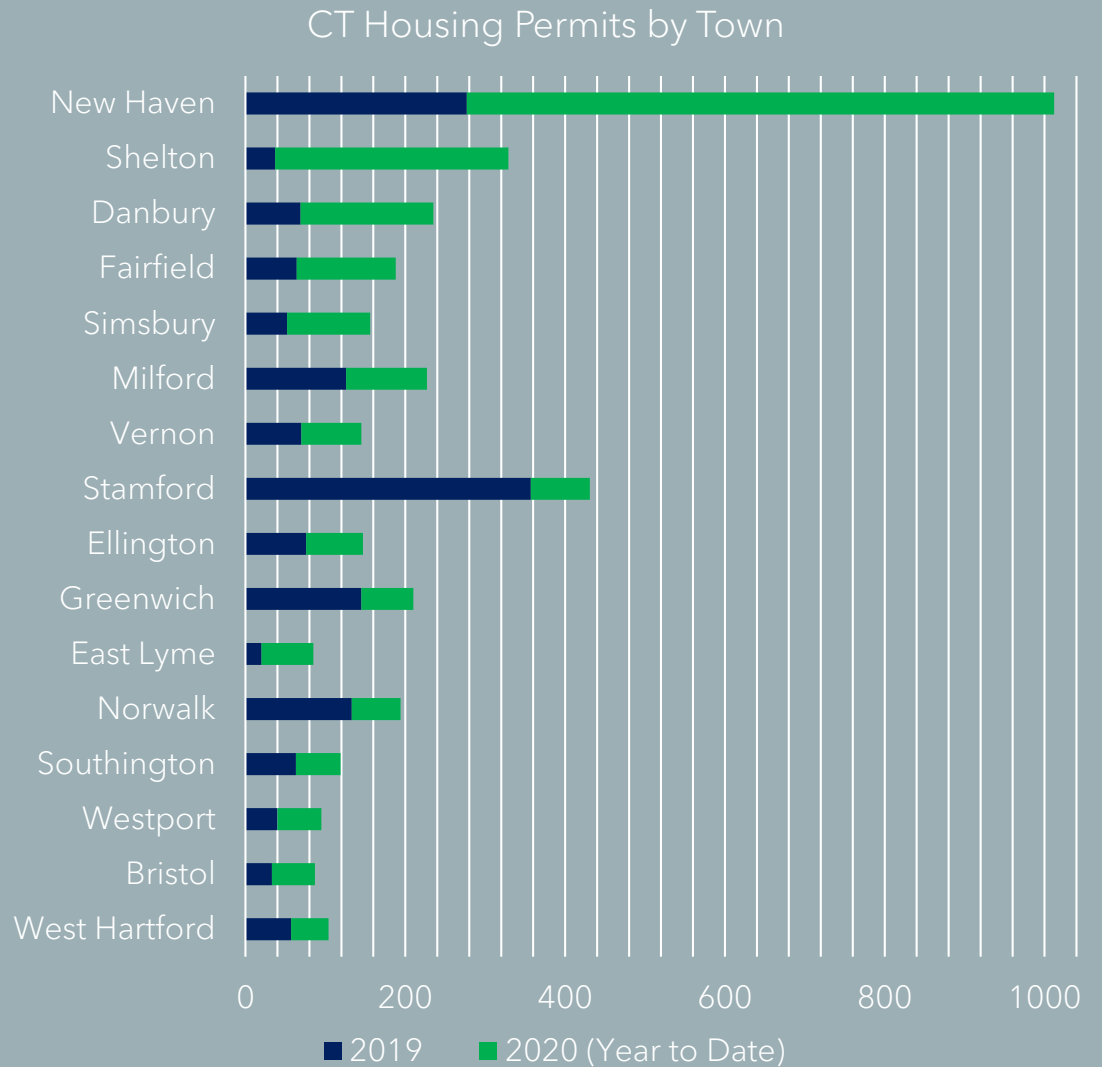
## POINT IN TIME PARKING COUNT

July 1, 2020

- Overall 42% occupancy
- Low 85 at Union Station
- High 1,441 at Air Rights

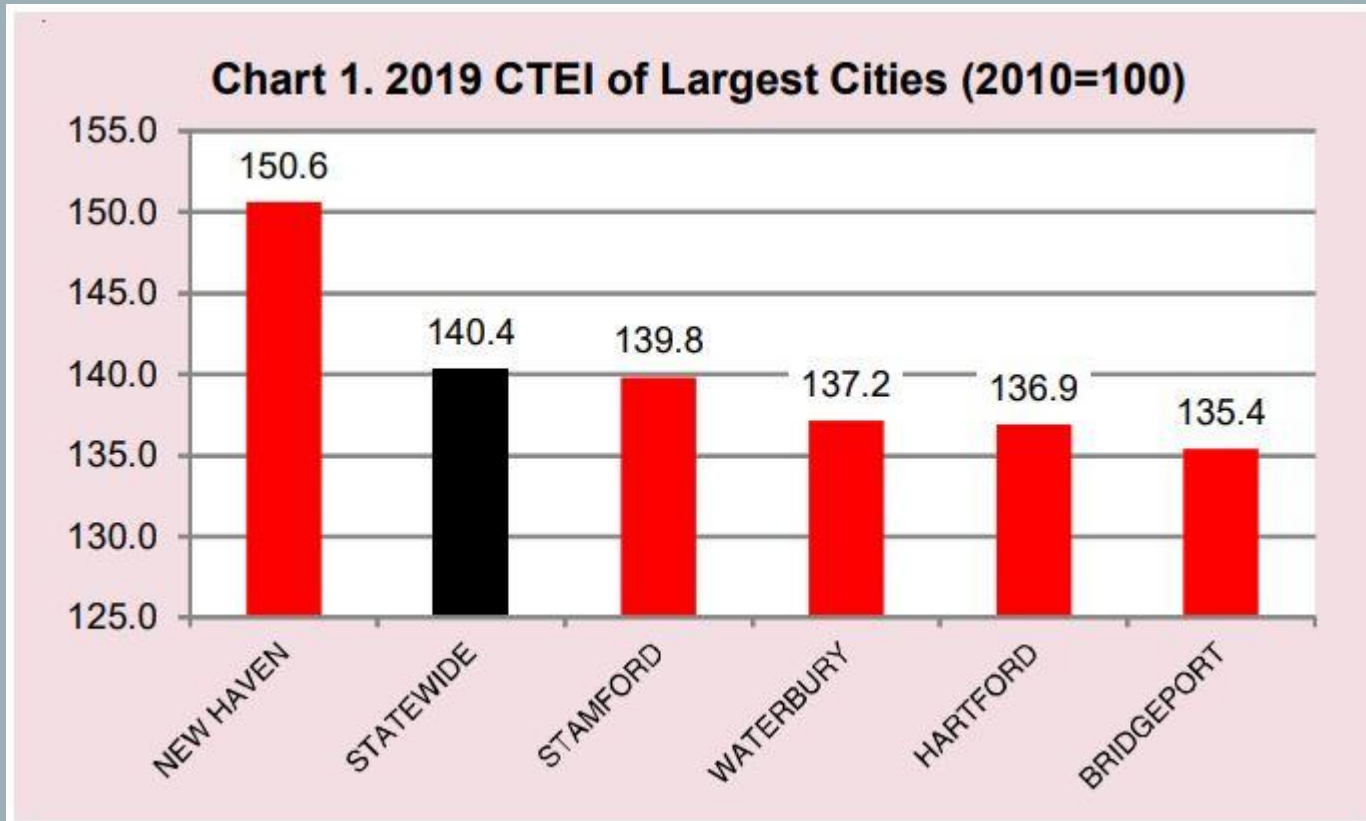
Lot Name	Spots Occupied	Spots Available	Occupancy Rate
YMCA Lot on Chapel	14	28	50.00%
2 Howe	636	845	75.27%
Coliseum Lot	222	471	47.13%
Kresege'rage	46	114	40.35%
Kresege's Lot	39	65	60.00%
1st Union Bank	28	76	36.84%
300 State (Horowitz)	9	60	15.00%
Bromley Lot	15	42	35.71%
388 Crown Lot	14	14	100%
9th Sq/George Street	135	366	36.89%
7 Orange	13	78	16.67%
360 State	223	467	47.75%
Bullard Lot	15	42	35.71%
250 Orange Lot	18	48	37.50%
Wachovia Lot	12	46	26.09%
Orange St. Lot	17	80	21.25%
Court St Lot	11	42	26%
Century Garage	98	599	16.36%
Grove St Garage	100	599	16.69%
Audobon Garage	39	283	13.78%
Chapel Square Garage	40	325	12.31%
Crown b/w Temple + Chapel	29	60	48.33%
Kirk's Lot	43	168	25.60%
Survey Sub Total	1816	4918	36.93%
Air Rights Garage	1441	2552	56.47%
Crown Street Garage	179	708	25.28%
Union Station	85	1133	7.50%
Temple Medical Garage	115	371	31.00%
Temple Street Garage	208	1235	16.84%
Large City Lots Subtotal	2028	5999	33.81%
Smarking New Haven Total*	2739	6000	45.65%
Total	4555	10918	41.72%

# Housing Permit Activity



- New Haven leads the state with **735** housing permits so far in 2020, which is more than the next 4 towns' combined totals for this year
- New Haven has had **1012** housing permits issued since 2019, the only other towns with over 300 during that time are **Stamford (431)** and **Shelton (329)**

# Economic Health Indicator



The Connecticut Town Economic Indexes (CTEI) reflect changes in for categories: business establishments, employment, real wages and unemployment rate. The baseline is the state of the economy in 2010.



# Town Green Storefront Survey

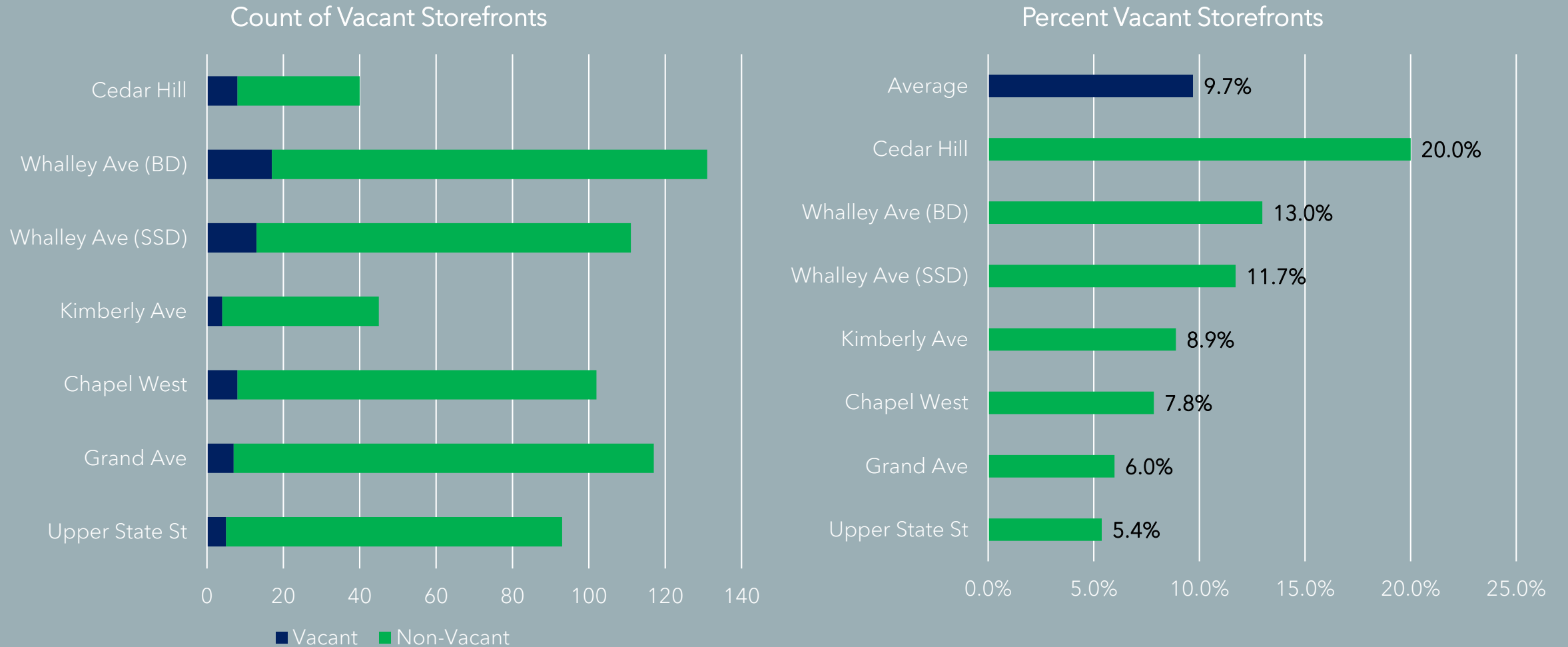
- **Occupancy Rate: 80.1%**
- **Vacancy Rate: 19.9%**
- **COVID Vacancy Rate: 28%**
  - 7 businesses opened
  - 23 businesses closed
  - 18 temporarily closed due to COVID
  - 13 businesses shutdown due to COVID

Reporting period  
Oct, 2019 – July, 2020

Source: Town Green District

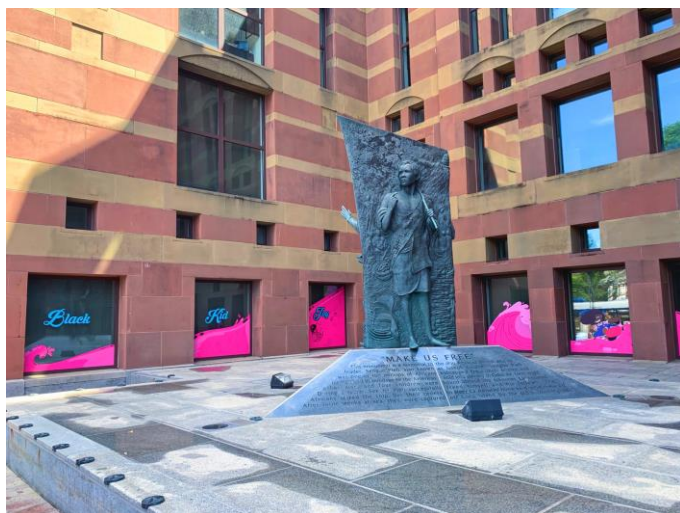


# Citywide Vacant Storefront Surveys



## BUSINESS STATUS

Hospitality and Related		* Tracking as temporary
Open	Closed	
B Natural Kitchen (College Street)	Clark's Dairy	
Menya Gumi	Chuan Du Hot Pot	
Ten Seconds Yunnan Noodle	JoJo's Coffee and Tea	
Somos Arepas	Duc's Place	
Life Bowls (Orange Street)	Freskos	
Crafted By Hand Café (Orange Street)	The Beer Collective	
Vegan Ahava/Edible Couture (Court Street)	Next Door	
El Segundo (Orange and Audubon Streets)	Fireside	
SaladCraft (Whitney Avenue)	Starbucks (Church Street)	
Streeter's Streets Boathouse Smokehouse (Front Street)	Lenny & Joe's Fish Tale	
Michaelina's Apizza (State Street)	Which Wich	
Pine and Iron (Chapel Street)	Brother Jimmy's	
Paw Haven (State Street)	Pacific Standard Tavern	
Pistachio (Westville)	Zodiac Bar & Grill	
Lazeez (South Orange Street)	The Regal Beagle	
Blended (State Street)	Dunkin' Donuts (Chapel Street)	
Provisions on State (State Street)	Box 63*	
Munchies (State Street)	Barcelona*	
Pataka (Howe Street)	Criterion*	
Havenly Treats (Temple Street)	Shubert Theater*	
Cajun Broiled	Long Wharf Theater*	
Bun-N-Dumplings	Greek Olive*	
Chopsticks		
Camacho Garage (Fountain Street in Westville)		
Delaney's (Whalley Avenue in Westville)		
Commercial/Industrial		
Open	Closed	
ArtToFrames (Chapel Street)		
Industrial Flow Solutions (Fairhaven)		
Retail and Services		
Open	Closed	
Koloùr Beauty Boutique (Dixwell/Newhallville)	Ann Taylor	
Boost Mobile	Chip In A Bottle (Westville)	
Ripple Float & Wellness	Funky Stuff	
Fairhaven Furniture (Fairhaven)		



THANK YOU